CrediCorp

PROCEDURE

Retention Erasure Operations Procedure

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UK direct lender
Short-term business credit to limited companies & LLPs

No personal guarantee
We never ask a director to guarantee the company's borrowing

100% cost cap
Total cost of credit is capped at 100% of the amount borrowed

1. Purpose

The Data Retention Schedule states how long each kind of information is kept. This procedure states how those limits are enforced in practice — the scheduled jobs that apply them, the safeguards on deletion, and what happens when a deletion needs a human decision.

2. The principles

- **Retention limits are enforced by scheduled jobs, not by memory.** Each retention line is applied by an automated sweep, so enforcement does not depend on someone remembering to do it.
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No automatic destruction of customer records. Automated processing can mark a record as due for deletion, but the final, irreversible deletion of a customer record is confirmed by a person. This is a deliberate rail: an automated error must not be able to destroy data.

- **Every cycle leaves an audit record.** Each run of the retention process writes an audit entry, so the fact and scope of every sweep can be evidenced later.
- **Deletion waits for the relationship to end.** Records tied to an active loan or facility are not candidates for deletion; the lawful-retention gate is checked before anything is marked.

3. The two-phase erasure process

Aged records whose retention period has passed go through two phases:

1. **Soft-delete (hourly sweep).** A record whose retention window has expired — and whose relationship gate is clear (for example, the loan is settled) — is stamped as due for purge and enters a **7-day grace window**. Nothing is destroyed at this stage, and the stamp can be reversed if it turns out to be wrong.

2.

Hard-delete review (daily sweep). Once the grace window has passed, the record is surfaced as

a review task for a member of staff. Only a human confirmation completes the destructive deletion.

The retention periods applied by these sweeps follow the Data Retention Schedule — seven years (84 months) for settled loan and audit records, 12 months for declined applications, and marketing data held only until consent is withdrawn.

4. Erasure requests (right to be forgotten)

Erasure requests made under UK GDPR Article 17 — from the portal privacy centre or by writing to us — are processed by a daily job that applies the same lawful-retention gate:

- Where the law allows deletion, the request proceeds through the two-phase process above.
- Where the law requires retention (for example a drawn-loan record inside its regulatory period), the request is refused for those records with an explanation of the legal basis, as described in the Customer Portal Data Rights Guide.

5. Account closure

When a customer asks to close an account, the request sits in a 7-day grace window and is then completed by a daily sweep that:

- suppresses all marketing to the customer's contact details (honoured by every subsequent campaign);
- marks the closure request as completed; and
- writes a tamper-evident audit entry.

This completes the marketing half of an Article 17 request within the one-month ceiling UK GDPR sets for acting on it. Deletion of the underlying personal data then follows the ordinary retention clock and the two-phase process — closure does not shorten a lawful retention period.

6. Security housekeeping sweeps

Alongside the customer-record process, continuous housekeeping jobs remove short-lived security data:

- expired sign-in artefacts (session records, one-time tokens, rate counters) are deleted as they expire;
- one-time passcode material in the message queue is blanked once stale;
- expired document-upload requests are closed off on an hourly sweep.

These sweeps run continuously and need no human confirmation because they destroy only expired security artefacts, never customer records.

7. Reconciliation with the Data Retention Schedule

Every implemented job maps to a schedule line, and most schedule lines map to a job:

Schedule line	Implementing mechanism
Drawn loan records — 7 years from settlement	Two-phase purge (84-month window, settled gate)
Declined applications — 12 months	Two-phase purge (12-month window)
Audit log — 7 years	Two-phase purge (84-month window)
Marketing data — until consent withdrawn	Purge on withdrawal + closure marketing suppression
Erasure requests	Daily erasure job + two-phase process
Sign-in and security artefacts	Continuous housekeeping sweeps

Four schedule lines state retention limits whose dedicated enforcement job is **not yet identified** in the platform job registry and are tracked for reconciliation: the 24-month marketing-inactivity deletion, the 6-year support-ticket line, the 30-day raw Open Banking read (then aggregates only), and the telemetry windows (30-day aggregates / 12-hour anonymous traces). Until each has a confirmed enforcement job, those lines are treated as commitments enforced by periodic manual review rather than automation.

8. Relationship to other documents

Read this procedure together with the Data Retention Schedule (the retention table itself), the Privacy Notice (lawful bases), the Customer Portal Data Rights Guide (how to make requests), and the Subject Access Request guide.

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Official site: credicorp.co.uk

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